BEARFACTS 1996 – 2006 **Pinal**, **Arizona** [04021]

Pinal is one of 15 counties in Arizona. It is part of the <u>Phoenix-Mesa-Scottsdale</u>, <u>AZ (MSA)</u>. Its 2006 population of 268,316 ranked 3rd in the state.

PER CAPITA PERSONAL INCOME

In 2006 Pinal had a per capita personal income (PCPI) of \$22,518. This PCPI ranked 9th in the state and was 71 percent of the state average, \$31,936, and 61 percent of the national average, \$36,714. The 2006 PCPI reflected a decrease of 0.5 percent from 2005. The 2005-2006 state change was 5.1 percent and the national change was 5.6 percent. In 1996 the PCPI of Pinal was \$14,734 and ranked 10th in the state. The 1996-2006 average annual growth rate of PCPI was 4.3 percent. The average annual growth rate for the state was 4.4 percent and for the nation was 4.3 percent.

TOTAL PERSONAL INCOME

In 2006 Pinal had a total personal income (TPI) of \$6,041,934*. This TPI ranked 3rd in the state and accounted for 3.1 percent of the state total. In 1996 the TPI of Pinal was \$2,248,908* and ranked 4th in the state. The 2006 TPI reflected an increase of 12.5 percent from 2005. The 2005-2006 state change was 8.9 percent and the national change was 6.7 percent. The 1996-2006 average annual growth rate of TPI was 10.4 percent. The average annual growth rate for the state was 7.5 percent and for the nation was 5.4 percent.

COMPONENTS OF TOTAL PERSONAL INCOME

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Pinal. In 2006 net earnings accounted for 62.3 percent of TPI (compared with 60.3 in 1996); dividends, interest, and rent were 13.4 percent (compared with 14.8 in 1996); and personal current transfer receipts were 24.2 percent (compared with 24.9 in 1996). From 2005 to 2006 net earnings increased 13.3 percent; dividends, interest, and rent increased 10.8 percent; and personal current transfer receipts increased 11.3 percent. From 1996 to 2006 net earnings increased on average 10.8 percent each year; dividends, interest, and rent increased on average 9.4 percent; and personal current transfer receipts increased on average 10.1 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Pinal increased from \$2,353,613* in 2005 to \$2,496,754* in 2006, an increase of 6.1 percent. The 2005-2006 state change was 9.1 percent and the national change was 5.7 percent. The average annual growth rate from the 1996 estimate of \$1,562,433* to the 2006 estimate was 4.8 percent. The average annual growth rate for the state was 7.8 percent and for the nation was 5.5 percent.

*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.

USDOC, Bureau of Economic Analysis, April 24, 2008